

Message Text

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17

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 CAB-05 CIAE-00 COME-00 DODE-00

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FM AMEMBASSY THE HAGUE
TO SECSTATE WASHDC 6038

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E.O. 11652: N/A

TAGS: EAIR, NL

SUBJECT: CIVAIR-MORE GOVERNMENT HELP FOR KLM

1. TRANSPORT MINISTER WESTERERP ANNOUNCED IN PARLIAMENT ON JUNE 2 PLANS THAT COULD RAISE GOVERNMENT'S SHARE IN KLM FROM 70 TO 78 PERCENT, THROUGH SUBSCRIPTION TO 200 MILLION GULDERS WORTH OF NEW PREFERENTIAL SHARES. GOVERNMENT WILL PAY ONLY HALF THIS AMOUNT FOR PRESENT WHILE REMAINING PREPARED TO PAY FULL SUM. IN ADDITION, GOVERNMENT WILL DOUBLE AMOUNT OF ITS POTENTIAL LOAN GUARANTEES FOR KLM TO 400 MILLION GULDERS.

2. IN EXPLAINING GOVERNMENT DECISIONS, WESTERERP SAID KLM'S 1974-75 DEFICIT WOULD NOT BE LESS THAN NEARLY 54 MILLION GUILDER LOSS SUFFERED PREVIOUS YEAR. HE SAID AN ACTION PLAN TO GET KLM OUT OF THE RED INCLUDED PROVISIONS FOR REDUCING EMPLOYMENT THROUGH ATTRITION, CUTTING LABOR COSTS OF FLYING PERSONNEL AND INCREASING LOAD FACTOR OF PLANES.

TANGUY

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Message Attributes

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Margaret P. Grafeld
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